


To
The Board of Directors
Lakshmi Machine Works Limited, Perianaickenpalayam
Coimbatore- 641020

LIMITED REVIEW REPORT FOR THE QUARTER / HALF YEAR ENDED 30.09.2016

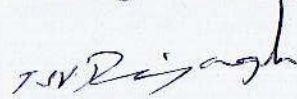
1. We have reviewed the accompanying statement of Standalone Unaudited financial results of **LAKSHMI MACHINE WORKS LIMITED, PERIANAICKENPALAYAM, COIMBATORE-641 020** for the Quarter / Half year ended **30th September 2016**, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" [Ind AS 34], prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the quarter / Half year ended September 30, 2015 which have been prepared solely based on the financial information compiled by the Management.

For **S.KRISHNAMOORTHY & CO**
CHARTERED ACCOUNTANTS
Firm Regn. No: 001496S


PARTNER
K. RAGHU
Membership No: 11178
"Kanapathy Towers", III Floor
No. 1391/ A-1, Sathy Road
Ganapathy, Coimbatore-641006

COIMBATORE, 26.10.2016

For **SUBBACHAR & SRINIVASAN**
CHARTERED ACCOUNTANTS
Firm Regn. No: 004083S


PARTNER
T.S.V.RAJAGOPAL
Membership No: 200380
34, Kalingarayar Street,
Ramnagar, Coimbatore -641



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Phone : 0422- 2221680; website : www.lakshnimach.com ; E Mail : regd.off@lmw.co.in
CIN: L29269TZ1962PLC000463
Statement of Standalone Unaudited financial results for the Quarter and Half year ended 30th September 2016

		(₹ In Lakhs except EPS)				
Sl. No.	Particulars	Quarter Ended			Half year Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
						Refer Note 2 below
	Income from Operations					
1	a) Sales / Income from Operations	56,707.49	54,470.06	66,211.90	1,11,177.55	1,26,684.79
	b) Other Operating Income	1,361.53	1,287.90	1,159.41	2,649.43	2,981.66
	Total Income from operations	58,069.02	55,757.96	67,371.31	1,13,826.98	1,29,666.45
2	Expenses					
	a. Cost of Material Consumed	36,231.99	35,474.16	43,086.16	71,706.15	86,258.39
	b. Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	1,166.20	(324.79)	1,110.43	841.41	(2,886.66)
	d. Employee benefits expense	6,117.98	5,609.28	5,886.63	11,727.26	11,564.85
	e. Depreciation and Amortisation expense	1,661.91	1,838.93	1,933.66	3,500.84	4,250.14
	f. Other Expenses	9,399.66	10,497.23	10,060.07	19,896.89	21,006.76
	Total Expenses	54,577.74	53,094.81	62,076.95	1,07,672.55	1,20,193.48
3	Profit from Operations before other income, finance costs and exceptional items	3,491.28	2,663.15	5,294.36	6,154.43	9,472.97
4	Other Income	2,137.48	2,224.90	2,860.33	4,362.38	5,266.02
5	Profit before finance costs and exceptional items	5,628.76	4,888.05	8,154.69	10,516.81	14,738.99
6	Finance Costs	24.48	2.21	11.43	26.69	12.89
7	Profit after finance costs but before exceptional items	5,604.28	4,885.84	8,143.26	10,490.12	14,726.10
8	Exceptional Items	24.39	15.93	15.32	40.32	58.10
9	Profit from Ordinary activities before tax	5,579.89	4,869.91	8,127.94	10,449.80	14,668.00
10	Tax Expense	1,787.94	1,556.00	2,574.03	3,343.94	4,793.03
11	Net Profit from Ordinary activities after tax	3,791.95	3,313.91	5,553.91	7,105.86	9,874.97
12	Other Comprehensive Income/ (Loss) (After Tax)					
	a. Items that will not be reclassified to profit or loss	2,451.88	1,245.90	617.65	3,697.78	567.90
	b. Items that will be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive Income for the period (Comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)	6,243.83	4,559.81	6,171.56	10,803.64	10,442.87
14	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	1,126.65	1,126.65	1,126.65	1,126.65	1,126.65
15	Earnings Per Share (EPS)(of ₹ 10 each)					
	- Basic	33.66	29.41	49.30	63.07	87.65
	- Diluted	33.66	29.41	49.30	63.07	87.65
16	Earnings Per Share (after extraordinary items)(of ₹ 10 each)					
	(a) Basic	33.66	29.41	49.30	63.07	87.65
	(b) Diluted	33.66	29.41	49.30	63.07	87.65

Segment Wise Revenue, Results and Capital employed for the quarter and half year ended 30th September 2016

Sl. No.	Particulars	Quarter Ended			Half year Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
		(₹ In Lakhs)				
1	Segment Revenue					
	a)Textile Machinery Division	47,905.63	47,475.48	60,243.30	95,381.11	1,16,294.40
	b) Machine Tool & Foundry Division	11,340.53	8,705.82	7,652.12	20,046.35	13,929.44
	c) Advanced Technology Centre	531.74	596.29	465.49	1,128.03	1,185.50
	Total	59,777.90	56,777.59	68,360.91	1,16,555.49	1,31,409.34
	Less : Inter-segment revenue	1,596.96	655.71	523.27	2,252.67	857.23
	Net Sales/Income from Operations	58,180.94	56,121.88	67,837.64	1,14,302.82	1,30,552.11
2	Segment Results					
	(Profit before Interest & tax)					
	a)Textile Machinery Division	3,581.50	2,902.57	5,984.67	6,484.07	10,281.79
	b) Machine Tool & Foundry Division	1,025.19	633.10	667.99	1,658.29	1,095.62
	c) Advanced Technology Centre	(50.83)	(166.50)	(255.37)	(217.33)	(394.24)
	Total	4,555.86	3,369.17	6,397.29	7,925.03	10,983.17
	Add : Other un-allocable income net of Unallocable expenditure	1,024.03	1,500.74	1,730.65	2,524.77	3,684.83
	Total Profit Before Tax	5,579.89	4,869.91	8,127.94	10,449.80	14,668.00
3	Segment Assets					
	a)Textile Machinery Division	1,76,659.70	1,72,384.15	1,74,261.23	1,76,659.70	1,74,261.23
	b) Machine Tool & Foundry Division	32,925.14	31,656.86	28,723.84	32,925.14	28,723.84
	c) Advanced Technology Centre	1,429.91	1,606.11	1,006.99	1,429.91	1,006.99
	d) Unallocated	20,793.48	17,756.21	14,690.91	20,793.48	14,690.91
	Total	2,31,808.23	2,23,403.33	2,18,682.97	2,31,808.23	2,18,682.97
	Segment Liabilities					
	a)Textile Machinery Division	68,073.53	64,548.71	75,613.10	68,073.53	75,613.10
	b) Machine Tool & Foundry Division	8,576.44	7,625.55	6,571.51	8,576.44	6,571.51
	c) Advanced Technology Centre	387.36	425.90	347.11	387.36	347.11
	d) Unallocated	70.33	70.33	75.83	70.33	75.83
	Total	77,107.66	72,670.49	82,607.55	77,107.66	82,607.55
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a)Textile Machinery Division	1,08,586.17	1,07,835.44	98,648.13	1,08,586.17	98,648.13
	b) Machine Tool & Foundry Division	24,348.70	24,031.31	22,152.33	24,348.70	22,152.33
	c) Advanced Technology Centre	1,042.55	1,180.21	659.88	1,042.55	659.88
	d) Unallocated	20,723.15	17,685.88	14,615.08	20,723.15	14,615.08
	Total	1,54,700.57	1,50,732.84	1,36,075.42	1,54,700.57	1,36,075.42

Lakshmi Machine Works Limited

Regd. Office: Perianaickenpalayam, Coimbatore-641020

Standalone Statement of Assets and Liabilities

S.No.	Particulars	Rs. In Lakhs
		30.09.2016
		(Unaudited)
	Particulars	
	ASSETS	
	1. Non Current Assets	
	(a) Property, Plant and Equipment	39,761.09
	(b) Capital work-in-progress	140.86
	(c) Other Intangible assets	753.06
	(d) Financial Assets	
	(i) Investments	19,134.07
	(ii) Other Financial Assets	1,457.64
	(e) Deferred tax assets (net)	808.00
	(f) Other non current assets	435.23
	Total Non - Current Assets	62,489.95
	2. Current assets	
	(a) Inventories	32,106.37
	(b) Financial Assets	
	(i) Trade receivables	18,908.49
	(ii) Cash and cash equivalents	1,03,941.36
	(iii) Other financial assets	3,731.19
	(c) Other current assets	11,725.00
	Total Current Assets	1,70,412.41
	Total Assets (1+2)	2,32,902.36
	EQUITY AND LIABILITIES	
	1. Equity	
	(a) Equity Share capital	1,126.65
	(b) Other Equity	1,53,573.92
	2. Non Current Liabilities	
	(a) Other non-current liabilities	9,128.02
	Total Non - Current Liabilities	9,128.02
	3. Current Liabilities	
	(a) Financial Liabilities	
	(i) Trade payables	26,675.31
	(ii) Other financial liabilities	70.33
	(b) Other current liabilities	42,328.13
	Total Current Liabilities	69,073.77
	Total Equity and Liabilities (1+2+3)	2,32,902.36

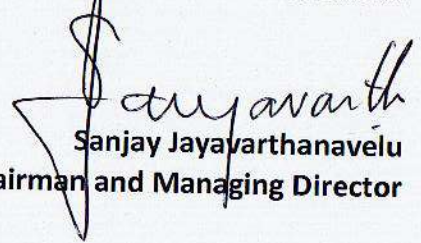
Notes:

- 1 The above unaudited financial results have been reviewed by Audit Committee, and approved and taken on record by the Board of Directors at their meeting held on October 26th, 2016. The unaudited results for the period ended September 30, 2016 has been subject to limited review by the Statutory Auditors of the Company.
- 2 The financial results pertaining to the quarter and half year ended September 30, 2015 have not been subject to a limited review or audit and have been presented based on the information compiled by the Management. The Management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind AS).
- 3 The Company adopted Indian Accounting Standards ('IND AS') from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation between standalone financial results for the quarter and half year ended September 30, 2015, as previously reported (referred to as 'Previous GAAP') and Ind AS is as under :

Particulars	Rs. In Lakhs	
	Quarter ended September 30, 2015	Half ended September 30, 2015
Net Profit as reported under previous GAAP	5,648.25	10,034.07
Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	(58.00)	(90.25)
Change in Revenue recognition policy and its costs in line with Ind AS (Revenue)	7.97	59.15
Expected credit loss on Trade Receivable	(44.31)	(128.00)
Net profit as per IND AS	5,553.91	9,874.97
Other Comprehensive Income	617.65	567.90
Total Comprehensive Income under Ind AS	6,171.56	10,442.87

Coimbatore
26-Oct-2016

For Lakshmi Machine Works Limited


Sanjay Jayavarthavelu
Chairman and Managing Director

For Subbachar & Srinivasan
Chartered Accountants
Firm Regd. No: 004083S

Partner
T. S. V. Rajagopal
M. No: 200380

